

Remarks at the New Hampshire Technical College Commencement
Ceremony in Stratham, New Hampshire
May 22, 1993

Thank you very much. Madam President, members of the faculty and staff, distinguished Members of Congress and other platform guests, and ladies and gentlemen, and most importantly, the members of this graduating class: To answer the president's question, I came here to address this class because you were the people that I ran for President to serve. It was your America that I hoped to make better.

I'm proud to come back to the State that 15 months ago made me the "comeback kid" in this country. [Laughter] On February 7, 1992, when I came to this college, the people I met here asked me about things that matter to mainstream Americans, about jobs and health care and getting the economy moving again and whether the future for our young people would be better than the present. After I finished speaking, one of your students, Greg Fuller, then asked me to come back and speak at this graduation. Stand up, Greg. And then he wrote me a letter to confirm his request. That itself was miracle enough. In 3 months and 2 weeks we had received more mail at the White House than had come in in all of 1992. There may be another letter from Greg somewhere we haven't found yet. [Laughter] But I'm delighted to be here.

This is the first graduation ceremony I have addressed as President, and I am told, I don't know, but it may be the first time a President has ever addressed a graduation of a technical college. But I will say this: More colleges like yours should have visits from the President because people who work hard and study hard and who have to raise children and go to work while they go to school and who are really on the cutting edge, up and down, of this economy, you are the heart and soul of our present and our future.

The world in which you—[applause]—your families are clapping for you. The world in which you live, to be sure, has been full of bad news here in New Hampshire for the last few years, but it's also a very exciting and challenging place. And it will be different from the world in which I grew up in two very important ways. First of all, more than ever before, Amer-

ica will be captured by the reality of the global economy. More and more of our jobs will depend on trade. And more and more of our future will depend on not only how well we are doing but how well our trading partners are doing. One of our problems today is that Europe and Japan's economies are down, so it's hard for ours to go up. More and more, our national security will depend not just on military power but on our renewal of economic strength. More and more, we'll have to find ways to cooperate as well as to compete with other countries. We'll have to find ways to preserve the global environment and still make it possible for the economies of our world to grow. That's the first thing.

The second thing is something you already know, or you wouldn't be here. We are moving very rapidly in all forms of production and service to a knowledge-based economy in which what you earn depends on what you can learn, not only what you know today but what you're capable of learning tomorrow, and in which every graduate of high school needs at least to go on to 2 years of further education and training. You know that, or you wouldn't be here.

All of you have invested your money, your time, your energy to take personal responsibility for your own lives, developing your own skills and in recognition of this new world reality. Your investment in a way is an act of faith. You know the world is knowledge-based; you know you have to do this. Now having done it, you have to have faith that there will be opportunities for you, that if you have worked hard and played by the rules, you will be rewarded.

As President I share that faith. I believe we can make our system work. I believe we can see our country once again reflect the values with which all of us were raised. I don't think any of us can ever lose sight of that. It's appropriate that I'm at this graduation, because New Hampshire taught me all these things once again. In the fall and winter of 1991 and 1992, when I spent so much time here, I literally, as we say in my part of the country, went to school with you. Two winters ago I came face

to face with middle class people who had lost their jobs and their homes and their health care. I met people whose business loans had been canceled, even though they had never missed a payment in their lives. I saw people who went down to the public assistance office and began to draw welfare checks just to make their home payments to keep from putting their kids in the street, middle class people who had had jobs and never thought they'd be unemployed.

Every day when I get up in the White House and go to the Oval Office to work, I think about the people I met here and people like them all over America whose quiet courage and determination inspires me to keep fighting to restore the middle class and the fundamental strength and purpose of this country. I'll never forget people like Ron Macos, Jr., who couldn't get a job with health insurance because his little boy had open heart surgery. And when the First Lady's health care task force presents the national health care proposal in the next few weeks to the Congress, if that proposal passes, the Ron Macoses of this world will be able to keep working and raising their children in the future.

I'll never forget a young woman I met named Emily Teabold, who was a senior in high school when I met her. Her father lost his job in New Hampshire, and he spent her entire senior year in North Carolina, because that's the closest place he could find a job.

I met a man here named David Springs, who was a month away from having his pension vested when he was fired from his company because the people who owned his company sold it out in one of these leverage deals. And they bailed out with a golden parachute to a happy life and left their employees on the rocks.

I remember some stories of courage, too. I went to Clairmont and met the people who were working in the American Brush Company, trying to help revive that community. And I tried to help them find some customers for their products. I remember going to Manchester and visiting a company called Envirotote that made bags that we wound up buying all during the campaign and giving out with our little Clinton-Gore stickers on, all across the country. I saw people who were trying to make this country work again and trying to make New Hampshire a beacon of opportunity again.

Most of the people I saw, for all their hurts, never lost their hopes. And I'm here today to thank you for not losing yours, for going through

this program and believing in it. Your president said something I want to reiterate. For most of the 20th century there's been a big division in our minds about what kind of learning counts and what kind of learning doesn't count as much, a big division between what is vocational and what is academic, between what is practical and what is intellectual. In the last few years really smart people realized that that's a bogus distinction and that we have seen all over the world, and especially here in America, the line drawn down between the vocational and the academic, between the practical and the intellectual. All work requires knowledge, and it's not so bad if it has a practical application. That is what you have proved here.

So here we are with you. You have done your job. You have done anything that could be asked of you. Many of you have done this at great personal sacrifice. I wonder how many of you have gotten up in the morning wondering about what you were going to do for child care that day, wondering about whether you should keep doing this given the fact that it costs money and the unemployment rate in the State's above the national average, wondering about all kinds of uncertainties. You have done it. You have done your job. You have now a right to ask what is our job: What can you expect of your country? What can you expect of your Government? What is our job? If you have been responsible, what opportunity should you be able to claim?

Our job is to try to put your values and your dreams into law and into facts. It means we have to have a new economic policy that recognizes that for 20 years, through the administrations of Democrats and Republicans alike, most working people have been working harder for lower hourly pay, one that recognizes that for a long time we have been the only advanced industrial country that didn't provide basic health care to all of our citizens, the only one that puts people in the trap of not being able to change jobs if anybody in their family has ever been sick, because they've got a preexisting condition that will cost them their health insurance if they change jobs. That's a huge handicap in a world where the average 18-year-old will change work eight times in a lifetime and where, because of global competition, most new jobs are created by small businesses that are coming into existence and going out of existence all the time.

And then, for 12 years we have seen our national debt go from \$1 trillion to \$4 trillion and our national investment in many things that are critical to our future go down. So we're spending less on what we should be spending money on, and costs are exploding.

You have a right to better than that. You have a right to an economic policy that puts our people first, our jobs, our technologies, our education. You have a right to an economic policy that brings this deficit down so that we are not crushed and paralyzed with it, into your children's children's lifetime, with high interest rates and a mortgaged future. You have a right to be treated fairly and to be given a chance to make it. You have a right to live in a country where everybody is given a chance to make it, which is not prejudiced against the wealthy—we'd all like to be that way—but gives those who aren't a fair chance to earn their due.

That is what you have a right to. And that is what you do not have today. We are doing our best in Washington to turn that around, to get control of the deficit, to bring it down, to invest in those things that will create more jobs, and to guarantee over the long run that we'll have jobs and incomes and health care that will justify the efforts you have made by going through this program. That is our responsibility.

I've asked the United States Congress to adopt a program that begins with spending cuts, starting with a reduction in my own staff, a reduction in the size of the Federal Government by 150,000 over the next 4 years, big cuts in the administrative budgets, and asking the Federal employees to accept a wage freeze and lower increases in later years so that we can bring the deficit down. I have asked also that more than 200 other spending programs be cut, including the entitlements that have so much special-interest support.

Second, it is clear to anyone who studies this problem that we need new revenues also to bring the deficit down. I've asked those who can best afford to pay, whose taxes went down in the 1980's, the wealthiest Americans, to pay most of what we need to raise. Over 74 percent of my tax program comes from the top 6 percent of income earners. *[Applause]* A slight clap.

I also have proposed an energy tax which most Americans will pay. It is one called a Btu tax which will help promote conservation and the use of the most clean and fuel-efficient

fuels. But listen to the way it works: Because we offer income tax cuts to working families with incomes under \$30,000, those will offset the impact of the energy tax. And for larger families under \$25,000, there will even be a relief in the tax burden. For people with incomes above \$30,000, at \$40,000 and \$50,000 and \$60,000, here's what it costs. You're entitled to know in plain language. Next year it costs a dollar a month per family. The next year after that, \$7 a month; and the next year after that, depending on the size of your family, between \$14 and \$17 a month. You have to decide if it's worth it to bring the deficit down.

But let me tell you, all the tax increases and the spending cuts will be put in a trust fund so that they can't be used to do anything but bring the deficit down. And we can't have the taxes without the spending cut. That's what the budget resolution that was adopted a few weeks ago means. We must cut spending. So we are going to do that, both things.

Now, is it worth it? You have to be the judge. But let me ask you just to consider this. Since November, since we made it clear that we were going to try to attack this deficit, and after the announcement had been made after the election that the deficit over the next 4 years would be over \$160 billion bigger than we were told before the election, since November, long-term interest rates have dropped. Millions of Americans have already benefited by refinancing their home mortgages, refinancing business loans. Many others will benefit by lower interest rates on car loans or consumer loans or student loans. If just someone here has refinanced a home loan since November, in all probability, depending on the size of the mortgage, you will save more in 1 year than you will pay in 4 years in the energy tax. I think it is worth it to keep the interest rates down and to drive the deficit down. But you have to decide that.

There's a third way that we're trying to make some fundamental changes. Just as we stop wasting money on things we don't need, I think we do have to invest some in what we do need. A lot of you, just in order to get through this program, had to cut back on some of the things that you would like to have spent money on. A lot of you made meaningful financial sacrifices in your own family life just to get here today so you could wear the cap and gown. I know that. But you've been wise to make that decision. Because of the investments you've made

in education and training, in the years ahead you'll be able to do more of the things that you gave up doing in the last 2 years. You'll be able to provide more opportunities for your children. You'll be able to build a stronger family unit with a stronger family future.

That's what we're also trying to do. This program offers dramatic increases in incentives for small businesses to invest money to become more productive and hire new people, to invest in research and development to find new products. It offers dramatic incentives to people to try to end the real estate depression that has gripped New England and southern Florida and California and many other places. It offers real incentives for people to invest in new businesses, the biggest in the history of America, for people to try their hand in starting new businesses. It offers an investment in new technologies, in defense conversion for all these people around America who have lost their jobs because of defense cutbacks. And it attempts to establish a transition from school to work so that everybody, by the time we finish this program, who graduates from high school who doesn't go to a 4-year college would at least have the clear opportunity to move right into a 2-year program like this one, so they don't lose time becoming productive and able to earn the best wages they can earn. I think that is a good investment in our future.

In other words, what I think our Government owes you is to move beyond the two dichotomies that have argued so long in Washington, in what I think is a very stale way. One says, "Well, you're out there on your own, and all we've got to do is make sure we don't spend a nickel to see the cow jump over the moon." The other says, "We'll take care of you. We can do things for you. Don't you worry about it." Neither one of those approaches is right. We can't entitle people to something that they won't work for. But neither can we turn our back on the plain responsibility of the United States to provide opportunity for people who will work for it. We have to empower people to seize what they are willing to seize. You have done your part; now we have to do ours.

I want to emphasize again, for the majority of people who do not go on to a 4-year college, it is imperative that we join the ranks of the other high-wage countries and provide a system by which 100 percent of them at least know they have the opportunity to move into a pro-

gram like the one that you have been a part of. It is imperative. Why? Because just as what you earn depends on what you can learn, what America does in terms of growing jobs depends on how functional all the people in this country are. We don't have a person to waste. There ought to be twice as many people here today as there are at this graduation ceremony. And if there were, the economy of New Hampshire and the United States would be stronger as a result.

I also believe very strongly that the United States ought to make available, on terms everybody can afford, the funds that people need to borrow to finance their education to 2- or 4-year schools. And we have proposed to change the whole basis of the way the student loan program works: to lower interest rates, number one; and number two, to make available loans and then let people pay them back after they go to work and as a percentage of their income, so that people will not be discouraged from borrowing money today with the fear that they won't be able to pay it back if they get a job, especially if they get a job with a modest wage. You ought to be able to pay it back as a limited percentage of your income. It will make a huge difference.

Now, I believe these policies together will restore the sense of optimism to middle class America that we need: the idea that we can create jobs, that people who work at jobs can raise their incomes over time if they continue to improve their education and their productivity. And if we can do that and deal with the health care issue, we can restore a sense of possibility to America.

I don't pretend that this will be easy, that the progress will be uninterrupted, that nothing bad will happen. As I said at the beginning, some of what happens to us economically here in this country depends on what is happening to all these other countries around the world. A big percentage of the new jobs we've gotten in the last 5 years have come from trade. We won't get many if Europe and Japan are flat on their back.

But a lot of what happens to us depends upon what we do here. And you're entitled, having done your part, to know that your Government has done its part. It may not happen overnight. A lot of these economic trends have been developing for 20 years. The political policies that we seek to change have been develop-

ing for a dozen years. And I must say, it is much easier to tell people that I'm going to cut your taxes and spend more money on everything than to say we're going to have to raise some money and spend less money on most things.

A lot of the easy things have been done, but I want you to believe that we can do it. We have made a good beginning. Here's something that can affect you. After years of arguing, we finally passed the family leave bill that says you can get some time off when a baby is born or somebody's sick without losing your job. I signed last week the motor voter bill, which opens up the political process to easier registration, because another young student from New Hampshire got me to sign a card when I was here saying that I'd do my best to pass it if I got elected President.

But changing this economy is a hard job. It requires a lot of discipline, and it requires our patience and concentrated effort, yours and mine, over a long period of time. But we can do it. We can do it.

The work of change is never easy. But you have proved you weren't afraid to change. The average student here is 30 years old. I can remember when I was your age, a lot of people would have been embarrassed to go back to school when they're 30. Now we've got people

going back to school when they're 70. And let me tell you something: You must remain unafraid to change. You must remain unafraid to change. Many of you will have to go through retraining programs when you're in your mid-to late fifties. You should look at that as a great opportunity to live a rich and diverse and interesting life. If we can do what we should do at the national level to reward the efforts you are making, then change can be your friend and not your enemy.

The heartbreaking thing I saw in New Hampshire all during the primary season last year and in 1991 was how many people had been victimized by change. I cannot repeal the laws of change. No person can. Our common challenge is to preserve the values of work and family and community and reward for effort in the midst of all this change.

You have done your part. You should be proud of yourselves today, and you should commit yourselves to continue to work to make sure that change is your friend and that you are rewarded for the extraordinary and courageous efforts you have made.

God bless you, and good luck.

NOTE: The President spoke at 11:05 a.m. In his remarks, he referred to college president Jane Power Kilcoyne.

Remarks on Bosnia and an Exchange With Reporters in Manchester, New Hampshire

May 22, 1993

The President. First of all, I'm very pleased by the agreement that has been reached by Secretary Christopher and the foreign ministers from Russia, France, the United Kingdom, and Spain. I think it puts us back together with a common policy. I think that is a very good thing. I think it does some important work in confining the conflict to Bosnia so it doesn't spread into Macedonia and Kosovo or other places. I think that it takes a step toward ending the ethnic cleansing and slaughter by staking out the safe havens without doing what I was opposed to, which is basically agreeing that those folks were going to be in camps there. In other words, we're still pushing for a political

settlement that has reasonable land for the Bosnian Muslims. So I think it's a real step forward. I think it has a chance to do some good. I'm glad we're working together again, and I applaud all the foreign ministers for this work.

Q. You were a little skeptical yesterday after the meeting with Foreign Minister Kozyrev. Has something happened in the last 24 hours?

The President. Well, what happened was two things. Number one, the safe havens were defined in a way that was clearly designed to end the slaughter, provide safety and humanitarian aid. And number two, they're willing to use the safe havens to build on, that is to build a reason-